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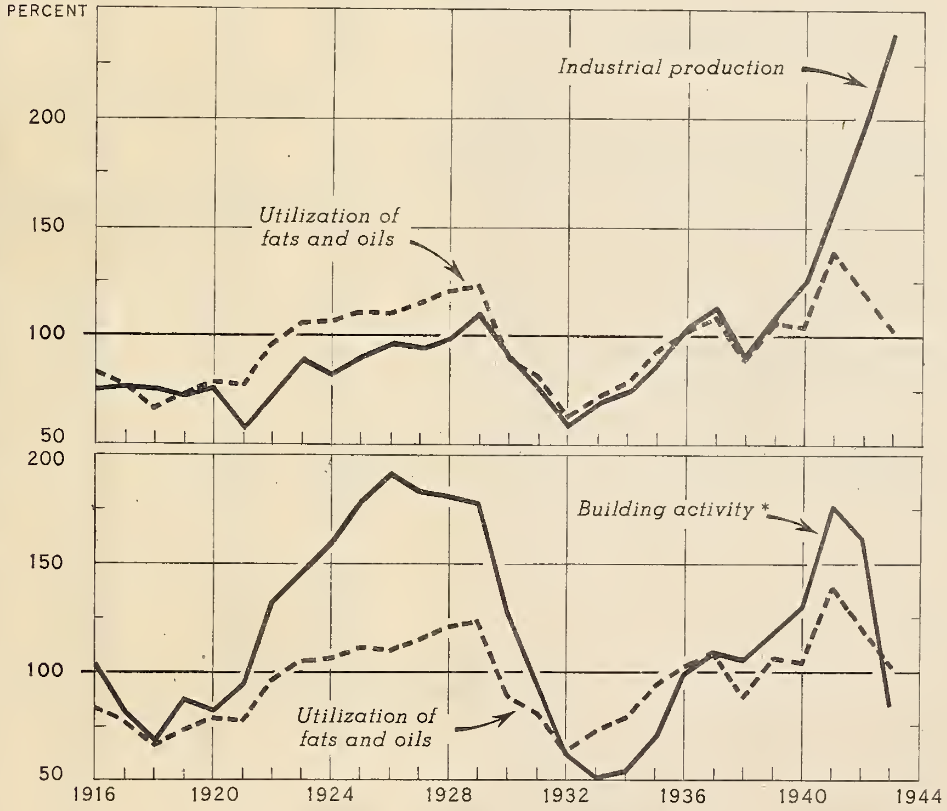
THE Fats and Oils SITUATION

BUREAU OF AGRICULTURAL ECONOMICS
UNITED STATES DEPARTMENT OF AGRICULTURE

FOS-87 BAE MAY 1944

UTILIZATION OF FATS AND OILS IN PAINT, LINOLEUM, AND OTHER PRODUCTS OF THE DRYING-OIL INDUSTRIES, COMPARED WITH INDUSTRIAL PRODUCTION AND WITH BUILDING ACTIVITY, UNITED STATES, 1916-43

INDEX NUMBERS (1935-39=100)



* DOLLAR VOLUME, ADJUSTED FOR CHANGES IN COSTS OF CONSTRUCTION

U. S. DEPARTMENT OF AGRICULTURE NEG. 43688 BUREAU OF AGRICULTURAL ECONOMICS

In most peacetime years, use of fats and oils in paint, linoleum, and other products of the drying-oil industries has varied closely with industrial production and has been affected to a lesser degree by building activity. However, war and early post-war years (1917-1919, and 1942 and 1943), building activity apparently has been the more important factor. Government limitations on use of fats and oils since September 1942 also served to curtail use in drying-oil products.

Use of fats and oils by the drying-oil industries in 1944 may be about the same as in 1943. As supplies of most drying oils are more plentiful this year than last, Government restrictions on their use have been eased somewhat. Building activity will decline in 1944, but demand for drying-oil products by war industries and for civilian maintenance and repair will continue strong.

Table 1.- Wholesale prices per pound of fats and oils at specified markets, and index numbers of prices, April 1942 and 1943, February-April 1944

PRICES

Item	April 1942	April 1943	1944 February	1944 March	1944 April
	Cents	Cents	Cents	Cents	Cents
Butter, 92-score, Chicago	1/37.2	46.9	41.5	41.5	41.5
Butter, 92-score, New York	1/37.9	47.6	42.2	42.2	42.2
Oleomargarine, dom. veg., Chicago	19.0	19,0	19.0	19.0	19.0
Compounds (animal and veg. cooking fats), Chicago	17.0	17.0	17.0	17.0	17.0
Lard, loose, Chicago	11.4	12.8	12.8	12.8	12.8
Lard, prime steam, tierces, Chicago	12.7	13.8	13.8	13.8	13.8
Lard, refined, cartons, Chicago	15.0	15,6	15.6	15.6	15.6
Oleo oil, No. 1, barrels, New York	13.2	13.8	13.8	13.8	13.8
Oleostearine, bbl., N. Y.	10.5	10.5	10.5	10.5	10.5
Tallow edible, Chicago	9.8	9.9	9.9	9.9	9.9
Corn oil, crude, tanks, f.o.b. mills	12.8	12.8	12.8	12.8	12.8
Corn oil, refined, bbl., N. Y.	15.5	15.5	15.5	15.5	15.5
Cottonseed oil, crude, tanks, f.o.b. S.E. mills	12.6	12.8	12.8	12.8	12.8
Cottonseed oil, p.s.y., tank cars, N. Y.	14.0	14.0	14.3	14.3	14.3
Peanut oil, crude, tanks, f.o.b. mills	13.0	13.0	13.0	13.0	13.0
Peanut oil, refined, edible (white), drums, N. Y.	---	16.3	16.3	16.3	16.3
Soybean oil, crude, tank cars, midwestern mills	11.8	11.8	11.8	11.8	11,8
Soybean oil, edible, drums, l.c.l., N. Y.	15.2	14.7	15.0	15.0	15.0
Coconut oil, Manila, crude, tanks, f.o.b. Pacific Coast 2/	---	11.0	11.0	11.0	11.0
Coconut oil, Manila, crude, bulk, c.i.f. N. Y. 2/	---	11.4	11.4	11.4	11.4
Coconut oil, Manila, refined, edible, tank cars, f.o.b.N.Y.2/ 3/	---	12.8	12.8	12.8	12.8
Olive oil, imported, edible, drums, N. Y.	75.7	71.2	---	---	---
Olive oil, inedible, drums, N. Y.	59.3	54.7	---	---	---
Palm oil, Niger, crude, drums, N. Y. 2/	12.0	4/11.6	11.6	11.6	11.6
Rape oil, refined, denatured, bulk, c.i.f., N. Y.	3/15.5	16.0	16.0	16.0	16.0
Sunflower oil, tank cars, f.o.b. N. Y.	---	14.3	14.3	14.3	14.3
Tallow, No. 1, inedible, Chicago	9.3	8.4	8.4	8.4	8.4
Grease, A. White, Chicago	9.6	8.8	8.8	8.8	8.8
Menhaden oil, crude, tanks, f.o.b. Baltimore	8.9	8.8	8.9	8.9	8.9
Sardine oil, crude, tanks, Pacific Coast	8.9	8.9	8.9	8.9	8.9
Whale oil, refined, bleached winter, drums, N. Y.	11.1	11.1	12.3	12.3	12.3
Linseed oil, raw, tank cars, Minneapolis	13.1	15.1	14.3	14.3	14.3
Linseed oil, raw, drums, carlots, N. Y.	5/13.7	15.7	15.1	15.1	15.1
Perilla oil, crude, drums, N. Y.	24.6	24.5	---	---	---
Oiticica oil, tank cars, f.o.b. N. Y.	25.0	25.0	25.0	21.9	21.1
Tung oil, drums, N. Y.	40.2	39.0	39.0	39.0	39.0
Castor oil, No. 3, bbl., N. Y.	13.8	13.8	13.8	13.8	13.8
Castor oil, No. 1, tanks, N. Y.	13.0	13.0	13.0	13.0	13.0
Castor oil, dehydrated, tanks, N. Y.	17.5	17.7	17.7	17.7	17.7
Cod-liver oil, med. U.S.P. bbl., N. Y.	35.3	36.5	36.5	36.5	36.5
Cod oil, Newfoundland, drums, N. Y.	11.3	12.0	12.0	12.0	11.9
INDEX NUMBERS (1924-29 = 100)					
Eight domestic fats and oils (1910-14 = 100)	133	152	142	142	142
Eight domestic fats and oils	94	108	101	101	101
All fats and oils (27 items)	102	114	108	108	108
Grouped by origin:					
Animal fats	89	105	96	96	96
Marine animal oils	126	127	132	132	132
Vegetable oils, domestic	130	133	134	134	134
Vegetable oils, foreign	161	158	156	156	156
Grouped by use:					
Butter	85	106	93	93	93
Butter, seasonally adjusted	89	110	90	91	98
Lard	97	105	105	105	105
Other food fats	142	139	141	141	141
All food fats	97	111	103	103	103
Soap fats	128	120	120	120	120
Drying oils	140	153	149	149	149
Miscellaneous oils	114	117	117	117	116
All industrial fats and oils	132	133	131	131	131

Prices compiled from Oil, Paint and Drug Reporter, The National Provisioner, The Journal of Commerce (New York), and reports of the War Food Administration and Bureau of Labor Statistics. Prices quoted include excise taxes and duties where applicable. Index numbers for earlier years beginning 1910 are given in Technical Bulletin No. 737 (1940) and The Fats and Oils Situation beginning December 1940.

1/ Reflects open market sales only. Current figures refer to all types of wholesale trading for cash or short-time credit. 2/ Three-cent processing tax added to price as originally quoted. 3/ Quoted in drums. 4/ Revised.
5/ Converted to present basis of quotation.

THE FATS AND OILS SITUATION

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Summary

Largely as a result of a record high level of hog and cattle slaughter, production of fats and oils in the first 3 months of 1944 was at a new quarterly peak. Output continued at a high rate in April and May, although seasonally lower than earlier in the year. Reported factory production of fats and oils in January-March totaled approximately 2.8 billion pounds compared with about 2.4 billion pounds in January-March 1943 and about 2.7 billion pounds in October-December 1943, the previous peak quarter. Output of federally inspected lard in January-March 1944 was 774 million pounds, 71 percent greater than a year earlier. Reported production of inedible tallow and greases, at 453 million pounds, was up 34 percent from a year earlier. Butter and cottonseed oil were the only items to show substantial declines in production.

Stocks of fats and oils increased rapidly in late 1943 and early 1944, reflecting the high level of production, restrictions on civilian uses of fats and oils, and a scarcity of ocean-shipping space in 1944 which prevented exports at the rate originally scheduled. Factory and warehouse stocks on April 1 totaled 2,552 million pounds (crude basis), compared with 2,050 million

pounds a year earlier. More than half of this increase was in butter and lard (chiefly lard) held in cold storage. Butter was held by the War Food Administration and the Dairy Products Marketing Association, and lard was held by the WFA. Commercial supplies of fats and oils, while now substantially greater than a year ago, are still insufficient to meet for long the demand that would become effective, at ceiling prices, if all limitations were remove on uses and inventories of fats and oils.

Despite the improved supply position, prices of fats and oils in major wholesale markets have remained mostly at ceiling levels. The index number of wholesale prices of 27 major fats and oils in April remained for the tenth consecutive month at 108 percent of the 1924-29 average. In May there were some sales of lard at less than maximum prices. Declines in prices of animal fats are likely to be temporary, as production is now declining seasonally and consumer demand remains strong. Also, within the next few months, exports undoubtedly will increase.

In the 1944-45 season, beginning next October, total output of fats and oils will be smaller than in the current season, largely because of reduced lard production. Export requirements are expected to be as large as or larger than those in 1943-44. The outlook is for renewed tightness in the fats and oils situation beginning next fall.

-- May 25, 1944

RECENT DEVELOPMENTS

BACKGROUND.- Output of fats and oils in the 1942 crop year totaled 10.7 billion pounds, 3.5 billion pounds (50 percent) more than the 1935-39 average. Present indications point to a further gain in output in the current crop year (1943-44) of about 700 million pounds (7 percent) over output in the 1942 crop year. With a material reduction in the pig crop expected in 1944, a decline in lard and in total domestic fat production appears likely for the 1944-45 season.

Output of Fats and Oils High in March; Stocks Reach New Peak at End of Month

Factory output of primary fats and oils in March was 915 million pounds compared with 928 million pounds in February, 965 million pounds in January, and 762 million pounds in March 1943 (table 9). Production of animal fats in factories in March was only slightly smaller than in February, with a seasonal increase in butter production nearly offsetting small declines in output of other items. Vegetable-oil production declined moderately because of a seasonal reduction in the output of cottonseed oil. Compared with a year earlier, most of the increased output in March this year was in lard, but ther also was a substantial increase in inedible tallow and greases and in linseed oil.

Factory and warehouse stocks of primary fats and oils on March 31, excluding butter, lard, and rendered pork fat held outside cold storage, totaled 2,552 million pounds, crude basis (table 10). This was 113 million pounds greater than a month earlier and 502 million pounds greater than a year earlier. It was only 9 million pounds less than the record high level of stocks reached on March 31, 1940. More than half of the increase over a year earlier was in stocks of lard, rendered pork fat, and butter (but mostly lard) held in cold storage by the War Food Administration or the Dairy Products Marketing Association. Cold-storage stocks of lard and rendered pork fat on March 31 also were at a new peak, totaling 432 million pounds, compared with 128 million pounds a year earlier and 383 million pounds, the previous record high, on July 1, 1941. In addition, unusually large quantities of lard were held outside cold storage this year. Other stocks which showed large increases on March 31 over a year earlier were those of butter, inedible tallow and greases, soybean oil, linseed oil, cottonseed oil, and castor oil. There were substantial declines in coconut and palm oil stocks.

During April there was a further increase of 65 million pounds in cold-storage stocks of lard and rendered pork fat, to a month-end total of 498 million pounds. Of this total, the WFA held 363 million pounds, 60 million more than a month earlier. Cold-storage stocks of creamery butter on April 30 totaled 70 million pounds, 12 million pounds less than a month earlier. Stocks of butter held by the War Food Administration and the Dairy Products Marketing Association, at 28 million pounds, were 24 million pounds less than a month earlier.

Government Purchases of Fats and Oils Reduced in April

Purchases of fats and oils by the War Food Administration in the 4 weeks ended April 29 totaled 77 million pounds, compared with a monthly average of 181 million pounds in January-March. The April total comprised 58 million pounds of lard and rendered pork fat, 12 million pounds of butter, and smaller quantities of vegetable oil, margarine, shortening, and soap.

Total purchases of lard and rendered pork fat from January 1 through April 29 were about 481 million pounds, over 2-1/2 times as great as in the same period of 1943, and equivalent to 55 percent of the total for the entire year 1943. Purchases of all fats and oils in January-April 1944 totaled about 621 million pounds, 33 percent more than in the same period last year, and equivalent to 37 percent of the total for all of 1943.

Table 2.- Purchases of fats and oils by the War Food Administration, 1942-44

Item	1942	1943	1944		
			Mar.	Apr. 1/	Jan.-Apr.
	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.
Butter	34	120	26	12	64
Lard and rendered pork fat	654	882	117	58	481
Other animal fats and oils 2/	30	61	3/	---	3/
Linseed oil	70	391	4	---	16
Other vegetable oils	100	71	---	2	2
Shortening	46	62	1	2	3
Margarine (fat content) 4/	77	72	29	1	53
Soap (fat content) 4/	16	23	3/	2	2
Total fat equivalent	1,027	1,682	177	77	621

Compiled from reports of the War Food Administration.

1/ Four weeks ending April 29.

2/ Includes fish-liver and fish oils.

3/ Less than 500,000 pounds.

4/ Fat content estimated at 80 percent for margarine; 55 percent for soap.

April 1 Soybean Stocks Somewhat Smaller This Year Than Last

Stocks of soybeans in all positions on April 1, totaling 110 million bushels, were about 6 million bushels less than a year earlier, despite a crop nearly 9 million bushels larger this season than last and a carry-in about 6 million bushels greater. The more rapid disappearance this season was due partly to a larger crush, but apparently also to an increase in the feeding of soybeans. Crushings in October-March 1943-44 totaled 74 million bushels, 11 million bushels more than a year earlier. Disappearance for feed in October-March 1943-44 probably was roughly 10 million bushels more than a year earlier. 1/

Table 3.- Soybeans: Production, stocks, and estimated utilization, by quarters, October 1942-March 1944

Period	Production	Stocks		Total apparent disappearance	Utilization			
		Beginning of period	End of period		Crushings	Exports and estimated use for full-fat flour	Seed	Residual 1/
	Million bushels	Million bushels	Million bushels	Million bushels	Million bushels	Million bushels	Million bushels	Million bushels
1942-43:								
Oct.-Dec.	187.2	6.0	169.7	23.5	25.1	.1	---	- 1.7
Jan.-Mar.	---	169.7	116.0	53.7	37.6	.5	---	15.6
Apr.-June	---	116.0	45.3	70.7	41.2	.3	22.0	7.2
July-Sept.	---	45.3	12.5	32.8	28.7	.5	---	3.6
Crop year	187.2	6.0	12.5	180.7	132.6	1.4	22.0	24.7
1943-44:								
Oct.-Dec.	195.8	12.5	168.5	39.8	30.4	.7	---	8.7
Jan.-Mar.	---	168.5	110.1	58.4	43.3	.3	---	14.8

1/ Includes use for feed, use as dried beans for direct human consumption, changes in stocks held by seed dealers, and loss.

Prices of Fats and Oils Continue Mostly at Ceiling Levels, Some Sales of Lard Lower in May

The index number of wholesale prices of 27 major fats and oils in April stood for the tenth consecutive month at 108 percent of the 1924-29 average. Despite the large output and record stocks of lard, prices of lard in major

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1/ Disappearance for feed cannot be separated from disappearance of soybeans as dried beans for direct human consumption or from changes in stocks held by seed dealers. The total for the three items in October-March this season was 24 million bushels compared with 14 million bushels a year earlier. Changes in food use and in accumulation of dealers' stocks probably were minor in relation to the change in the total. Hence most of the change probably was in feed use.

wholesale markets remained at ceiling levels in April. Oiticica oil quotations averaged 21.1 cents per pound, 3.4 cents under the ceiling.

In early May, several sales of loose lard (lard in tank car lots) were reported at Chicago at prices less than the ceiling of 12.8 cents per pound. Also, a slackening of demand for lower grades of grease was reported in the New York market. Demand for inedible tallow was reported still strong. In the latter part of May, the quotation for prime steam lard in tierces (cash lard) at Chicago declined from the ceiling level. Demand for cottonseed oil at ceiling prices was well in excess of the supply.

Prices of oilseeds this season are determined largely by Government support prices on the one hand, and ceilings, for either the oilseed or its products, on the other. However, there were slight increases in mid-April average prices to growers for soybeans, peanuts, and flaxseed, mainly because of an increased percentage of sales for seed, which are exempt from ceilings. The average price of cottonseed declined slightly. (Table 11.)

RECENT GOVERNMENT ACTIONS

Details of 1944-45 Oilseed Marketing Programs Announced

Details of price-support programs for soybeans, flaxseed, and peanuts produced in 1944 were outlined in announcements made by the War Food Administration in May. Support prices for these crops will be those announced March 4, namely, $2.04 per bushel for No. 1 or No. 2 green and yellow soybeans with 14 percent or less moisture content, delivered at normal producer delivery points; $2.95 per bushel for No. 1 flaxseed, Minneapolis; $145 per ton to growers for Runner type peanuts, and $160 per ton for other types, with specified percentages of sound, mature kernels.

Soybeans.- Commodity Credit Corporation will offer to make contracts with soybean processors who buy soybeans from growers at support prices, or from country handlers who pay support prices to growers. The contracts will provide for the sale of soybeans by the processor to the CCC at a uniform price of $2.04 per bushel for green and yellow soybeans or $1.84 per bushel for other classes. The beans will then be resold by the CCC to the processor -- the price to depend on the oil content of the soybeans and the size, type, and location of the processing facilities.

The CCC also will offer to buy soybeans through country elevators, at support prices plus 5 cents per bushel, and through terminal elevators at support prices plus transportation charges plus 6-1/2 cents per bushel. Also, county committees of the Agricultural Adjustment Administration will be authorized to purchase soybeans from producers for the CCC at support prices.

Loans at rates equal to the support prices will be available to farmers in certain States for No. 1 or No. 2 soybeans of any class, with a moisture content of 14 percent or less, stored on farms in approved facilities. A storage advance of 7 cents per bushel will be made when the loan is granted. The States in which loans will be made are North Dakota, South Dakota, Nebraska, Kansas, Missouri, Iowa, Minnesota, Wisconsin, Illinois, Indiana, Michigan, Ohio, and Kentucky, together with any others that may be named later by the CCC. Loans will be available through January 31, 1945, and will mature on demand, but not later than April 30, 1945. The rate of interest will be 3 percent.

Flaxseed.- The WFA is offering to buy linseed oil and meal at specified prices from flaxseed crushers who pay support prices or better to farmers for 1944-crop flaxseed. The specified prices are 13.5 cents per pound, f.o.b. mill, Minneapolis, for linseed oil and $38 per ton for bulk linseed meal. WFA is also offering to pay these prices for linseed oil and meal manufactured from imported flaxseed purchased from the Foreign Economic Administration.

Non-recourse loans on No. 1 or No. 2 flaxseed on farms or in warehouses will be made by the CCC to farmers at support prices less freight and handling charges. If the flaxseed is stored on farms, a maximum of 7 cents additional will be paid.

Peanuts.- Under the provisions of War Food Order 100, effective May 10, farmers' stock peanuts produced in 1944 may be sold only to the CCC, to designated producers' cooperative associations or handlers buying in accordance with contracts with the CCC, or to a producer for planting. Under the contracts, handlers or designated associations will pay growers support prices or better. Farmers' stock peanuts of the 1944 crop may be crushed, cleaned, shelled or otherwise processed only as specifically authorized by the CCC. No specific authorization is required, however, to clean and shell farmers' stock peanuts for planting by the grower who owns them; or to clean or shell, for sale, 500 pounds or less of farmers' stock peanuts, if the cleaning or shelling is done on the farm where the peanuts are produced.

Restrictions on Use of Lard Suspended

Restrictions on use of lard and rendered pork fat in soap and edible products were temporarily suspended on May 15. Amendment 7 to WFO 42, authorized soap makers to use lard or rendered pork fat purchased and delivered from May 15 through June 30 without charging such use against their quotas of total fats and oils under WFO 42 for the manufacture of products for civilians. Under the amendment, lard or rendered pork fat purchased between May 15 and June 30 may be used in the manufacture of edible products until October 1 without being charged against quotas, provided the user reports by July 15 the quantity on hand June 30 intended to be used in this way.

WFO 1, which restricts commercial bakers' use of fats and oils as shortening in bread dough to a maximum of 3 parts fat to 100 parts flour, was amended to allow temporarily unrestricted use of lard and rendered pork fat. Amendment 8 authorizes bakers to use more than 3 parts fat from May 15 to June 30, provided the additional quantities consist of lard.

Increased Percentage of Butter Output to be Reserved for Government in May and June

The percentage of creamery butter output to be reserved for Government purchase was increased to 40 in May and 50 in June, compared with 10 percent in April and with zero from October last year to March this year. The increase was made in accordance with the policy of purchasing during the spring and summer, when butter production is seasonally high, a full year's requirements of butter for the use of the armed forces and for export under lend-lease. As butter production is at its seasonal peak in May and June, supplies available for civilians will be reduced only moderately from the March and April level.

Fish Oil to Be Reserved for Most Essential Uses

With the approach of the new fishing season, WFO 60 was amended, effective May 1, to require producers of crude menhaden or sardine oil to set aside the second and fourth tank car of oil produced, and every third tank car hereafter. Last season the reserved oil was required to be offered to Government agencies. In the 1944-45 season, the oil set aside is to be delivered directly to manufacturers who certify that they need it for the following uses: Hot dip tinning, terne plating, and galvanizing, and the manufacture of insulating varnishes, ship bottom paint, alkyd resins, heat resistant paint, water-insoluble metallic soaps, lubricants, caulking compounds, mechanical packing, textile sizes, or rubber products. No user may accept delivery of more than four tank cars for these uses, however, without specific authorization by the WFA.

There will be no limitations on use of fish oil other than the reserved menhaden and sardine oil, except as follows: (1) Seal oil may be used only in the manufacture of natural leather. (2) Pacific Coast herring oil may be used only for natural leather, water-insoluble metallic soaps, lubricants, or metal-working compounds (excluding core oils). (3) No fish oil may be used in the manufacture of vitamin feeding oils except Vitamin D poultry feeding oil that is fortified to contain 400 or more Vitamin D units per gram.

Fats and Oils Quotas for Drying Industries Increased

Manufacturers' quotas for the use of fats and oils in civilian paint, linoleum, oilcloth, and similar products in the April-June and subsequent quarters were increased to 70 percent of base-period use by Amendment 6 to WFO 42, effective May 4. The new quota percentage is the same as that allowed in the January-March quarter, and compares with an average of less than 60 percent in 1943. Recent actions prior to Amendment 6 had already removed limitations on use of fats and oils in the preparation of printing inks and the manufacture of interior and exterior linings for food, drug, and beverage containers.

The amendment also makes the following changes: (1) Manufacturers need not charge against their quotas the oil content of finished products purchased from the Army, Navy, WFA, or certain other Government agencies, provided no change is made in the class of use of the oil. (2) The maximum quantity of fats and oils which may be used by a manufacturer without restriction under WFO-42 is raised from 10,000 to 15,000 pounds per calendar quarter, provided the manufacturer was using fats and oils before July 1, 1943. (3) The definition of "principal ingredient" is modified to simplify compliance with the order as well as administration. Under the new definition, manufacturers of products not rationed by the Office of Price Administration under Ration Order 16 will be free from WFO-42 quota restrictions on use of fats and oils. Use by these manufacturers will be charged instead to the quota of the refiner who sells the oil.

Inventory Restrictions on Tallow and Greases Revoked; Those on Fatty Acids Modified

Limitations established by WFO 67 on inventories of inedible tallows and greases held by producers, dealers, or users were suspended, effective May 20, for the remainder of May and for June and July. This action was made possible by the continued high output of tallow and grease.

Amendment 1 to WFO 87, effective May 9, permits users of fatty acids to have a maximum inventory of 12,000 pounds or a 60-day supply at the current rate of use, whichever is larger. Prior to the amendment, the maximum was 3,000 pounds or one-third of use in July-December 1943, whichever was larger. This amendment also authorizes a user whose inventory is equivalent to a 30-day supply or less to accept delivery of a quantity equal to the "largest single segregate commercial quantity" accepted in 1943, even if this results in an inventory greater than the other two maximums specified.

Restrictions Eased on Use of Rapeseed Oil

Under Amendment 1 to WFO 35, effective May 15, specific authorization is no longer required to use rapeseed oil in marine engine oils, heavy-duty engine oils, pneumatic tool oils, and factice for insulation or compounding rubber. Rapeseed oil has been allocated for these purposes on the basis of specific requests by users since March 1943. Stocks now are sufficient to permit unrestricted use for these purposes only. This amendment also removes mustardseed oil from the provisions of the order.

Tung Oil Allocations Liberalized; May Allocations of Wool Grease Restricted

The WFA announced in late April that allocations of tung oil would be granted more freely, because of a favorable outlook for the domestic tung nut crop to be harvested next winter. Stocks of tung oil have been carefully conserved since imports from China were cut off in early 1942. Allocations have been granted only for the most essential military and civilian uses. Beginning in May, tung oil is to be allocated for certain military end uses, such as aircraft, without regard to further information previously required, and for certain military and civilian products, such as brake linings and container coatings, without regard to the end use of the products. Allocations for other products will be considered on the basis of end use.

Because of large total requirements for degras (crude wool grease), allocations of this item were denied in May for fur dressing and tanning, and were granted only up to 80 percent of requirements for belt dressing certain types of lubricants. In April, it had been possible to grant 100 percent of requirements for all uses.

Restrictions on Use of Glycerine Terminated; Drying-Oil Orders Revoked

Because of a favorable supply situation and outlook, restrictions on the use of glycerine were ended by the revocation of WFO 34, effective May 16. Limitations on use established by this order had been suspended since March 31.

With an improved situation in ocean shipping in certain areas, supplie of oiticica, castor, and cashew nut shell oils are expected to be adequate to meet all needs without restriction. Effective May 8, War Food Orders 31, 32, and 36, which limited uses of these oils, were revoked. This action followed partial or complete suspension of the castor oil order since last October and of the other orders since January. Users of more than 6,000 pounds of oil per calendar quarter, however, are still required by WFO 42 to report their use to the Bureau of the Census.

WFO 63, limiting deliveries of linseed and linseed replacement oils to retailers and consumers, also was revoked effective May 8. This action was made possible by the improved supply situation in linseed oil. Manufacturers' total use of linseed and other oils in civilian products of the drying-oil industries remains subject to quotas under WFO 42. Also, the oil content of manufactured paint is still limited by Conservation Order M-332 of the War Production Board. The same order prohibits retail sales of linseed oil in containers larger than a pint, unless the oil is mixed with a volatile thinner to reduce the linseed-oil content to 70 percent or less, or unless the oil is to be used for human or animal consumption.

OUTLOOK

Production of Fats and Oils in January-March Culminates Upward Trend

Production of fats and oils in the first 3 months of 1944, including estimated output of farm butter, farm and other noninspected lard, and unreported tallow and greases, totaled over 3.3 billion pounds. This was the seasonal peak in production, exceeding estimated total output in the previou quarter by approximately 2 percent. It also probably was the culmination of the upward trend which has been underway since 1935 in United States output of fats and oils.

The unprecedented output of animal products in 1943-44 was made possible by drawing on the large stocks of feed grains that had accumulated before the war and were still available to a large extent at the beginning of 1943-44. With these stocks now reduced to normal levels or less, the 1943-44 level of production of livestock products cannot be maintained. Much of the decline in livestock production in prospect will come in hogs, which can be more quickly adjusted than most other classes of livestock. As a result, lard and grease output will be substantially reduced in 1944-45. Shorter feed supplies in 1944-45 may result in some liquidation of breeder cattle and hence some increase in tallow production, but this increase probably will not be enough to offset the reduction in grease output. Present prospects do not indicate any increase in production in 1944-45 of oils from domestic oilcrops, unless 1944 yields of oilseeds per acre are exceptionally high. Hence, total output of fats and oils in 1944-45 is likely to be appreciably smaller than the 11.4 billion pounds expected in the present season.

Output of Inedible Tallow and Greases At New Peak This Season

Total apparent production of inedible tallow and greases 1/ in January-March reached 553 million pounds, compared with 403 million pounds a year earlier. Apparent production in the period October 1943 to March 1944 was 983 million pounds, compared with 818 million pounds in October-March 1942-43. These increases reflect increased cattle and hog slaughter, and to some extent increased salvage of waste kitchen fat. It now appears likely that production of inedible tallow and greases in 1943-44 (October to September) will total about 1,900 million pounds, compared with 1,626 million pounds in 1942-43 and a previous peak of 1,733 million pounds in 1941-42.

Domestic Disappearance of Fats and Oils in April-June to Total More Than a Year Ago

Apparent domestic disappearance of primary fats and oils in April-June this year, including estimated consumption of farm butter and lard, probably will be considerably greater than the disappearance of about 2.6 billion pounds in April-June last year. In January-March both this year and last, apparent domestic disappearance was roughly 2.65 billion pounds. With food fat rationing in effect in January-March this year but not last, disappearance of food fats was reduced, but use of fats and oils in civilian soap was greater than last year, under higher manufacturers' quotas. There probably was an increase in miscellaneous industrial uses, most of which are closely related to war production and are quota-exempt. In April-June disappearance of food fats will be considerably greater than in January-March, as a result of several recent measures making additional supplies available to civilians.

Ration point values were reduced to zero for lard on March 5, and for shortenings other than lard and for cooking and salad oils, on April 2. At the end of April, the point value of margarine was reduced from 6 to 2. Manufacturers of edible products may use lard from May 15 to October 1 without charging such use against their quotas for fats and oils used in civilian products, provided the lard is purchased before July 1. Lard also may be

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1/ Computed on the basis of factory consumption, foreign trade and stocks.

used in soap without restriction between May 15 and July 1. With lard production still at a high level, these measures may be expected to result in a substantial increase in use of lard and in the output of margarine, shortening and food oils for civilian consumption. Production of cooking and salad oils can be increased because manufacturers will be able to use more lard in place of vegetable oils in the production of shortenings.

Supplies of butter available for civilian consumption are closely determined on the one hand, by production and on the other by quantities required to be reserved for Government purchase. The quantity of creamery butter available to civilians in May and in June from new production will be approximately 100 million pounds, compared with 120 million pounds available in March and in April, and approximately 100 million pounds in most other months since early in the spring of 1943. Total supplies for civilians in May and June, however, will include butter produced on farms and some March and April accumulations of commercial stocks. Farm butter production will be at its peak in May and June. Little farm butter enters commercial channels, but farmers' demand for commercial butter probably is least in the season of high farm butter output.

Present Abundance of Food Fats Temporary

The present relative abundance of total supplies of food fats available for civilians is largely a result of the record output of lard in recent month together with a delay in exports from the original schedule. With lard production declining seasonally and all restrictions on use of lard temporarily removed, stocks probably will decline in coming weeks. Soybean oil is now reported to be readily available in quantities sufficient to meet demand for use in edible products under quota restrictions, but the supply situation in peanut, corn, and cottonseed oils remains tight. With the seasonal low point in output of vegetable oils and lard coming in the summer, a reduction in total supplies of food fats available for civilians seems likely by late summer or early fall.

UTILIZATION OF OILS AND FATS IN THE DRYING-OIL INDUSTRIES, 1943 AND 1944

Utilization of Oils and Fats in the Drying-Oil Industries Reduced in 1943

Utilization of oils and fats in paint and varnish, linoleum and oilcloth, and printing inks in 1943, including estimated direct use of linseed oil for mixing and thinning paint, totaled 778 million pounds, (table 4). This was 15 percent less than a year earlier, and was the smallest total since 1938. Use of oils and fats in products for civilians was limited throughout 1943 by War Food Order 42 (known as Food Distribution Order 42 from April 1943 to April 1944 and as General Preference Order M-71 of the War Production Board prior to April 1943). With relatively minor exceptions, manufacturers' quotas for use of fats and oils in civilian paints, varnishes, linoleum, and oilcloth were established at 70 percent of base-period use in the first quarter of 1943, 50 percent in the second and third quarters, and 60 percent in the fourth quarter. (Base period use is average use in the corresponding quarters of 194 and 1941). Quotas for printing inks throughout 1943 were 90 percent of base-period use.

In addition to the over-all limitation on civilian use of fats in the drying-oil industries in 1943, there were strict limitations on particular uses of tung and oiticica oils during the entire year and on castor oil until October 1943. Drying-oil utilization was also affected by limitations, beginning in July 1943, on the oil content of paints and the required substitution of linseed replacement oil for raw linseed oil sold to direct consumers. Military and war uses of drying oils were exempt from these restrictions except in the case of allocations of the quick-drying oils, supplies of which were very scarce in 1943.

Civilian use of drying-oil products probably would have declined to some extent in 1943 even with an unlimited supply of fats and oils. New building (civilian and military), one of the important outlets for paint, varnish, and linoleum, declined almost 50 percent in 1943. Output of many civilian products in which substantial quantities of paints are used, such as automobiles, was at a low level in 1943. Also, linoleum manufacture might have been hampered by a continuing shortage of burlap and other materials, and paint output might have been affected by scarcity of some of the pigments and particularly by difficulties in getting enough suitable containers.

The use of oils and fats in paint and varnish in 1943 totaled 681 million pounds, a decline of 13 percent from 1942 (table 5). Use in linoleum and oilcloth totaled 74 million pounds, 36 percent less than in 1942 (table 6). There was an increase of 30 percent in use in printing inks, to a total of 22 million pounds (table 7). The smaller decline in use for paints and varnishes than in linoleum and oilcloth reflects the greater use of paint and varnish in the manufacture of munitions (including shipbuilding). There were no restrictions on total utilization of fats and oils in products to be used in the manufacture of military products. The increase in use in printing inks reflects the exceptionally small use in 1942, when inventories of printing inks accumulated in 1941 apparently were drawn upon.

Utilization of Oils and Fats by Drying-Oil Industries Related to Industrial Production and Building Activity

Utilization of oils and fats by the drying-oil industries in the period from 1916 to 1943 appears to have been related both to building activity and to industrial production (cover-page chart). Yearly changes in utilization corresponded closely to changes in industrial production in the years 1922-29 and 1930-41. However, from 1922 to 1929, when building activity was very high, utilization of oils and fats in drying-oil products also was at a higher level, in relation to industrial production than in 1930-41. In the war years 1917, 1918, 1942, and 1943, utilization was more closely related to building activity than to industrial production. This was true also in the post-war year 1919.

Utilization of oils and fats in drying-oil products does not follow the curve of industrial production in wartime years, undoubtedly as a result of a shift in the kind of products produced in wartime. It has been estimated that 66 percent of the industrial output in the United States in 1943 (as measured by the index of industrial production) was for war purposes. This compares with 53 percent in 1942 and 20 percent in 1941. On the whole, war goods probably require much less paint or other drying-oil product, per man-hour or per ton of steel required to produce them, than do civilian goods -- as, for instance, tanks compared with automobiles.

Building is one of the important outlets for paint, varnish, and linoleum in peace or in war. Hence, in wartime, when the nature of the products covered by the index of industrial production is radically altered, it might be expected that utilization of fats and oils would show a closer relationship to building activity than to industrial output.

Building activity will be materially lower in 1944 than in 1943. However, demand for products of the drying-oil industries for war uses and for maintenance and repair of industrial and residential property will continue strong. Utilization of oils and fats by the drying-oil industries in 1944 may not differ greatly from that in 1943, especially since Government restrictions on such use have been eased somewhat as a result of a better supply situation in most drying oils.

Percentage of Linseed Oil to Total Oils and Fats in Drying-Oil Industries Increased

With imports of tung and oiticica oils and of castor beans materially reduced in 1943, use of these quick-drying oils was curtailed, totaling 29 million pounds, compared with 75 million pounds a year earlier. Use of fish and soybean oils in drying-oil products was limited by Government orders, and declined moderately from a total of 52 million pounds in 1942 to 48 million pounds in 1943. The quantity of linseed oil utilized also was smaller than a year earlier, largely as a result of the restrictions on total use of oils and fats in civilian products, but linseed oil constituted nearly 90 percent of the total oils and fats used, compared with 85 percent in 1942 and an average of 70 percent in 1931-40 (table 8).

Supply prospects for quick-drying oils in 1944 are materially better than in 1943. A good crop of oiticica oil is reported to have been produced in Brazil, in contrast to near-failures of the crop in 1942 and 1943. Imports of castor beans have increased. Allocation of oiticica oil has been removed since January, and of castor oil, since October last year. Restrictions on use of tung oil were moderated recently because a record domestic tung nut crop is expected next fall. Use of these oils probably will increase considerably in 1944.

Table 4.- Estimated total consumption of fats and oils in the drying industries, United States, 1939-43

Item	1939	1940	1941	1942	1943 1/
	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.
Linseed oil 2/	548,876	575,524	784,481	778,877	697,560
Tung oil 2/	103,051	66,283	68,188	14,056	3/ 9,684
Perilla oil 2/	50,960	19,023	8,130	3,495	1,850
Fish oil	42,570	45,967	55,514	26,113	26,754
Soybean oil	28,220	37,164	49,515	25,928	20,783
Castor oil	11,844	24,857	46,295	52,697	16,913
Oiticica oil	18,867	15,537	36,578	8,740	2,679
Coconut oil	710	1,263	920	183	37
Cottonseed oil	243	217	349	507	226
Rape oil	79	88	103	40	29
Corn oil	155	174	883	80	32
Babassu oil	---	---	---	26	---
Palm oil	6	4	1	---	---
Olive oil, inedible and foots	14	7	4	3	---
Peanut oil	---	---	---	5	5
Other vegetable oils 4/	300	300	300	242	673
Grease	497	504	622	609	486
Tallow, inedible	102	155	375	195	25
Marine mammal oil	40	55	36	4	2
Neat's-foot oil	28	28	37	40	43
Tallow, edible	1	1	4	6	5
Lard	2	9	13	13	10
Oleo oil	---	---	---	2	---
Oleostearine	2	6	---	2	---
Total	806,567	787,166	1,052,348	911,863	777,796

Compiled from reports of the Bureau of the Census, except as otherwise noted. Data for earlier years beginning 1931 are given in The Fats and Oils Situation for May 1939.

1/ Preliminary.

2/ Since drying oils are used directly as well as in factory consumption, these figures represent total domestic disappearance excluding small quantities reported by the Bureau of the Census as used in soap, shortening, and miscellaneous products.

3/ Factory consumption. This was greater in 1943 than total apparent domestic disappearance.

4/ 1939-41, it is assumed that the difference between the reported quantity of "other vegetable oils" and 300,000 pounds represents oiticica oil.

Table 5.- Estimated consumption of fats and oils in paints and varnishes, United States, 1939-43

Item	1939	1940	1941	1942	1943 1/
	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.
Linseed oil 2/	463,327	474,154	650,698	654,904	603,820
Tung oil 2/	97,183	62,491	63,332	13,719	3/ 9,667
Perilla oil 2/	38,287	15,528	6,959	3,177	1,666
Fish oil	24,981	30,787	40,653	21,235	25,153
Soybean oil	21,720	29,828	41,594	25,307	20,462
Castor oil	11,439	24,368	44,240	50,473	16,347
Oiticica oil	17,525	14,811	35,766	8,094	2,668
Coconut oil	707	1,261	919	180	37
Cottonseed oil	51	65	196	418	161
Rape oil	79	88	103	40	29
Corn oil	155	174	848	63	29
Babassu oil	---	---	---	23	---
Palm oil	1	2	---	---	---
Olive oil, inedible	14	7	4	2	---
Peanut oil	---	---	---	5	---
Other vegetable oils 4/	300	300	300	235	673
Grease	47	94	150	206	99
Tallow, inedible	97	141	364	160	13
Marine mammal oil	36	48	26	3	---
Neat's-foot oil	24	28	37	40	23
Oleo oil	---	---	---	2	---
Tallow, edible	---	---	---	4	---
Total	675,973	654,175	886,189	778,290	680,847

Compiled from reports of the Bureau of the Census, except as otherwise noted.

1/ Preliminary.

2/ Since linseed, tung, and perilla oils are used directly as well as in factory consumption, these figures represent total domestic disappearance excluding quantities reported by the Bureau of the Census as factory consumption in linoleum, oilcloth, and printing ink, and small quantities used in soap, shortening, and miscellaneous products.

3/ Factory consumption. This was greater in 1943 than total apparent domestic disappearance.

4/ 1939-41, it is assumed that the difference between the reported quantity of "other vegetable oils" and 300,000 pounds represents oiticica oil.

Table 6.- Factory consumption of fats and oils in the manufacture of linoleum and oilcloth, United States, 1939-43

Item	1939	1940	1941	1942	1943 1/
	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.
Linseed oil	68,023	84,262	110,236	108,651	72,378
Fish oil	17,385	15,001	14,682	4,781	1,489
Perilla oil	10,758	2,387	340	36	2
Tung oil	3,763	2,064	1,896	82	---
Soybean oil	6,438	7,254	7,666	480	273
Castor oil	88	137	1,295	1,832	324
Oiticica oil 2/	1,264	706	723	368	---
Rape oil	---	---	---	---	---
Corn oil	---	---	1	---	---
Babassu oil	---	---	---	2	---
Coconut oil	---	---	---	2	---
Grease	1	---	---	---	---
Tallow, inedible	1	2	1	1	---
Total	107,721	111,813	136,840	116,235	74,466

Compiled from reports of the Bureau of the Census.

1/ Preliminary.

2/ 1939-41, reported as "other vegetable oils"; assumed to be oiticica oil.

Table 7.- Factory consumption of fats and oils in the manufacture of printing inks, United States, 1939-43

Item	1939	1940	1941	1942	1943 1/
	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.
Linseed oil	17,526	17,108	23,547	15,322	21,362
Tung oil	2,105	1,728	2,960	255	17
Perilla oil	1,915	1,108	831	282	182
Fish oil	204	179	179	97	112
Castor oil	317	352	760	392	242
Oiticica oil 2/	78	20	89	278	11
Cottonseed oil	192	152	153	89	65
Soybean oil	62	82	255	141	48
Palm oil	5	2	1	---	---
Peanut oil	---	---	---	---	5
Babassu oil	---	---	---	1	---
Coconut oil	3	2	1	1	---
Corn oil	---	---	34	17	3
Olive-oil foots	---	---	---	1	---
Other vegetable oils	---	---	---	7	---
Grease	449	410	472	403	387
Marine mammal oil	4	7	10	1	2
Tallow, inedible	4	12	10	34	12
Tallow, edible	1	1	4	2	5
Lard	2	9	13	13	10
Neat's-foot oil	4	---	---	3/	20
Oleostearine	2	6	---	2	---
Total	22,873	21,178	29,319	17,338	22,483

Compiled from reports of the Bureau of the Census.

1/ Preliminary.

2/ 1939-41, reported as "other vegetable oils"; assumed to be oiticica oil.

3/ Less than 500,000 pounds.

Table 8.- Percentage contribution of principal items to the total weight of fats and oils used in the drying industries, United States, 1935-43

Item	1935	1936	1937	1938	1939	1940	1941	1942	1943 1/
	Pct.	Pct.	Pct.	Pct.	Pct.	Pct.	Pct.	Pct.	Pct.
					Total drying industries				
Linseed oil	65.7	61.8	68.9	71.5	68.1	73.1	74.5	85.4	89.7
Tung oil	17.5	14.9	17.3	13.0	12.8	8.4	6.5	1.5	1.2
Perilla oil	8.5	13.6	4.7	6.2	6.3	2.4	.8	.4	.2
Fish oil	4.6	5.1	5.4	4.4	5.3	5.8	5.3	2.9	3.4
Soybean oil	2.5	2.3	2.1	2.8	3.5	4.7	4.7	2.8	2.7
Castor oil	.5	.6	.9	.9	1.5	3.2	4.4	5.8	2.2
Oiticica oil	---	.4	.4	.8	2.3	2.0	3.5	1.0	.3
Other fats and oils	.7	1.3	.3	.4	.2	.4	.3	.2	.3
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
					Paint and varnish				
Linseed oil	67.2	63.3	68.8	72.2	68.5	72.5	73.4	84.1	88.7
Tung oil	18.4	16.2	19.0	14.4	14.4	9.6	7.1	1.8	1.4
Perilla oil	8.2	13.1	4.1	5.8	5.7	2.4	.8	.4	.2
Fish oil	3.0	3.6	3.9	2.8	3.7	4.7	4.6	2.7	3.7
Soybean oil	2.1	2.2	2.3	2.7	3.2	4.6	4.7	3.3	3.0
Castor oil	.6	.6	1.0	1.0	1.7	3.7	5.0	6.5	2.4
Oiticica oil	---	.4	.5	.9	2.6	2.3	4.0	1.0	.4
Other fats and oils	.5	.6	.4	.2	.2	.2	.4	.2	.2
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
					Linoleum and oilcloth				
Linseed oil	51.7	49.4	67.2	65.9	63.1	75.4	80.6	93.5	97.2
Fish oil	17.2	16.0	16.5	16.5	16.1	13.4	10.7	4.1	2.0
Perilla oil	11.9	17.5	7.9	8.3	10.0	2.1	.2	2/	2/
Tung oil	12.9	7.0	7.1	4.9	3.5	1.8	1.4	.1	---
Soybean oil	6.0	2.8	.9	4.3	6.0	6.5	5.6	.4	.4
Castor oil	.3	.5	.3	.1	.1	.1	.9	1.6	.4
Other fats and oils	2/	6.8	.1	2/	1.2	.7	.6	.3	---
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
					Printing inks				
Linseed oil	79.3	74.1	77.6	76.8	76.6	80.8	80.3	88.4	95.1
Tung oil	11.2	11.5	10.5	9.5	9.2	8.2	10.1	1.5	.1
Perilla oil	4.6	9.6	6.7	8.1	8.4	5.2	2.8	1.6	.8
Other fats and oils	4.9	4.8	5.2	5.6	5.8	5.8	6.8	8.5	4.0
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

Computed from data shown in preceding tables and from similar data given in The Fats and Oils Situation for May 1939.

1/ Preliminary.

2/ Less than 0.05 percent.

Table 9.- Factory production of fats and oils, specified periods, and indicated crop-year production from domestic materials, 1940-43

Item	Mar. 1943	1944 Feb.	1944 Mar.	Jan.-Mar. 1942	Jan.-Mar. 1943	Jan.-Mar. 1944
	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.
Animal fats and oils						
Creamery butter	140.1	105.8	124.8	371.6	385.2	334.7
Inspected lard and rendered pork fat	136.4	259.1	249.0	463.9	452.3	773.9
Greases excluding wool grease	43.7	62.3	56.4	136.6	132.1	178.3
Neat's-foot oil	.3	.2	.2	1.4	.8	.7
Oleo oil	7.4	7.3	6.1	27.2	25.8	19.2
Stearine, animal, edible	3.3	3.8	3.3	14.0	11.5	10.2
Tallow, edible	10.5	11.8	11.0	24.9	32.7	33.9
Tallow, inedible	66.0	92.3	91.7	227.3	205.0	274.4
Wool grease	1.4	1.2	1.4	3.5	3.7	3.8
Fish-liver oil	.3	.7	.6	1.6	1.3	1.8
Fish oil	.4	1.3	.2	6.9	10.2	13.2
Total, animal	409.8	545.8	544.7	1,278.9	1,260.6	1,644.1
Vegetable oils, crude basis						
Castor oil	9.7	13.1	13.7	51.0	23.9	38.8
Coconut oil	17.7	14.4	8.6	45.4	35.0	35.4
Corn oil	21.7	18.8	18.3	60.7	62.2	57.4
Cottonseed oil	105.6	106.5	86.6	378.0	395.3	338.3
Linseed oil	63.2	88.2	98.0	258.7	204.3	277.1
Olive oil, edible	2.0	2.1	.9	5.9	8.5	5.5
Peanut oil	15.0	11.6	12.9	12.1	47.9	37.3
Soybean oil	115.3	123.9	129.9	188.8	332.8	365.8
Tung oil	1.2	.4	.4	2.3	2.6	1.0
Other vegetable oils	.9	2.8	1.0	18.7	4.6	6.6
Total, vegetable	352.3	381.8	370.3	1,021.6	1,117.1	1,163.2
Grand total	762.1	927.6	915.0	2,300.5	2,377.7	2,807.3

Item	Year beginning	Indicated production from domestic materials 1940-41	1941-42	1942-43	1943-44 1/
		Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.
Butter, including farm	Oct.	2,287	2,153	2,082	1,960
Lard and rendered pork fat, total	Oct.	2,285	2,440	2,860	2/3,450
Inedible tallow and greases, total	Oct.	1,492	1,733	1,626	2/1,900
Edible tallow, oleosteraine, oleo stock and oleo oil	Oct.	218	277	271	2/ 250
Neat's-foot oil	Oct.	4	5	3	4
Wool grease	Oct.	14	15	15	15
Marine animal oils	July	175	215	163	165
Corn oil	Oct.	186	242	240	2/ 210
Cottonseed oil	Aug.	1,425	1,250	1,400	1,240
Linseed oil 3/	July	494	546	729	900
Olive oil	Nov.	11	8	10	2/ 8
Peanut oil	Sept.	174	77	130	2/ 130
Soybean oil	Oct.	564	707	1,198	1,200
Tung oil	Dec.	4	2	5	.3
Total		9,333	9,670	10,732	2/11,435

Compiled from reports of the Bureau of the Census and the Department of Agriculture. Monthly reports do not show total production of butter, lard, inedible tallow, and greases. 1/ Based on most recent indications, subject to change. 2/ Revised. 3/ Domestic production.

Table 10.- Factory and warehouse stocks of specified fats and oils, crude basis, March 31, 1942-44, January 31, and February 29, 1944

Item	Mar. 31, 1942	Mar. 31, 1943	1944 Jan. 31	1944 Feb. 29	1944 Mar. 31
	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.
Animal fats and oils					
Butter	45.0	16.7	130.2	107.6	82.1
Lard and rendered pork fat	182.0	128.3	248.0	361.5	432.3
Greases, excluding wool grease	95.3	83.5	94.6	105.9	123.7
Neat's-foot oil	2.4	2.1	3.7	3.7	3.5
Oleo oil	7.9	4.9	3.3	3.9	4.8
Stearine, animal, edible	5.5	3.1	3.0	3.4	3.5
Tallow, edible	8.1	8.8	12.1	16.3	20.2
Tallow, inedible	239.0	152.2	152.2	169.6	176.7
Wool grease	5.0	4.0	4.2	4.1	4.0
Cod and cod-liver oil	10.7	13.0	13.1	13.1	12.7
Other fish-liver oil	1/	2.4	1.6	1.5	2.1
Fish oil	110.5	125.2	131.6	117.5	107.0
Marine mammal oil	50.2	56.4	63.5	63.2	61.5
Total, animal	761.6	600.6	861.2	971.3	1,034.2
Vegetable oils, crude basis 2/					
Babassu oil	16.4	10.2	8.0	7.1	3.7
Castor oil 3/	25.7	27.0	67.2	66.1	63.4
Coconut oil	151.8	166.2	119.9	117.8	126.0
Corn oil	43.6	30.7	24.7	24.6	22.9
Cottonseed oil	557.2	463.6	486.9	504.6	501.9
Linseed oil	235.9	288.6	287.3	305.2	340.4
Oiticica oil	9.7	7.3	6.1	6.0	6.4
Olive oil, edible	9.7	5.3	2.7	3.6	3.5
Olive oil, inedible and foots	13.3	9.6	4.9	4.6	4.4
Palm-kernel oil	1.6	1.5	---	---	---
Palm oil	134.2	87.8	62.2	61.3	63.7
Peanut oil	31.7	47.3	53.1	51.3	44.3
Perilla oil	3.8	1.7	.6	.5	.5
Rape oil	13.8	19.2	19.2	17.3	15.2
Sesame oil	.2	1.5	1.4	1.3	1.1
Soybean oil	146.5	205.0	211.9	241.0	266.3
Tung oil	31.3	30.7	26.6	26.3	25.8
Other vegetable oils	15.7	46.0	30.5	29.1	28.2
Total, vegetable	1,442.2	1,449.1	1,413.2	1,468.0	1,517.9
Grand total	2,203.7	2,049.7	2,274.4	2,439.3	2,552.0

Compiled from reports of the Bureau of the Census; except butter and lard, War Food Administration. Totals computed from unrounded numbers. Includes stocks held by Government.

1/ Included in fish oil.

2/ Crude plus refined converted to crude basis by dividing by the following factors: Babassu, corn, cottonseed, palm-kernel, and palm oils 0.93; coconut, peanut, and soybean oils 0.94.

3/ Includes stocks of dehydrated castor oil converted to crude basis by dividing by 0.88.

Table 11.- Prices of specified oil-bearing materials,
April 1942 and 1943, February-April 1944

Item	Unit	April		1944		
		1942	1943	Feb.	Mar.	Apr.
		Dollars	Dollars	Dollars	Dollars	Dollars
Castor beans, Brazilian, f.o.b. Brazilian ports ...	Long ton	1/ 96.50	75.00	75.00	75.00	75.00
Cottonseed, United States farm price	Short ton	43.90	45.89	52.60	52.70	52.50
Flaxseed, No. 1, Minneapolis	Bushel	2.62	3.21	3.05	3.05	3.05
Flaxseed, United States farm price	"	2.41	2.98	2.85	2.85	2.86
Peanuts, No. 1 shelled Spanish, Southeastern shipping points	100 pounds	13.88	14.25	14.25	14.25	14.25
Peanuts (for nuts and oil), United States farm price .	"	6.25	6.98	7.38	7.52	7.63
Soybeans, United States farm price	Bushel	1.76	1.67	1.85	1.89	1.91

Compiled from Oil, Paint and Drug Reporter, Daily Trade Bulletin (Chicago), Chicago Journal of Commerce, Daily Market Record (Minneapolis), and reports of the Bureau of Agricultural Economics.

1/ C. and f., New York.